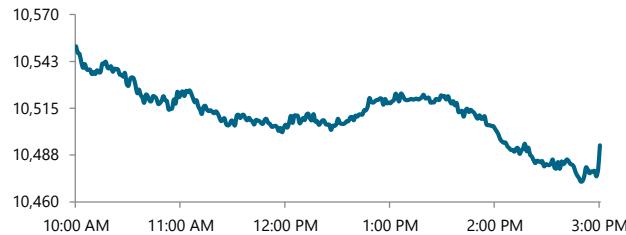


Daily Markets Overview

20 February 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,493	-0.5	-0.5	0.1	16.8
Saudi (NOMUC)	19,372	0.6	0.6	-0.2	NA
Energy	5,552	-0.8	-0.8	2.3	6.7
Materials	6,484	-0.5	-0.5	3.1	10.7
Capital Goods	5,796	1.0	1.0	10.9	14.3
Com. & Prof. Svc	3,579	0.3	0.3	4.1	31.7
Transportation	4,987	0.2	0.2	9.8	NA
Cons. Durables & Apparel	4,334	-0.6	-0.6	2.6	NA
Consumer Services	4,210	0.8	0.8	14.1	NA
Media	22,849	-0.2	-0.2	6.3	25.1
Retailing	7,311	0.1	0.1	1.9	26.4
Food & Staples Retailing	9,209	-2.4	-2.4	7.8	6.3
Food & Beverages	4,878	-0.3	-0.3	5.1	29.5
Health Care Equipment	9,501	-0.3	-0.3	4.3	41.8
Pharma, Biotech & Life Science	2,931	0.5	0.5	2.0	NA
Banks	10,993	-0.6	-0.6	-4.8	13.4
Diversified Financials	5,934	-1.0	-1.0	-6.7	28.1
Insurance	5,926	-0.5	-0.5	11.5	NA
Telecommunication	6,376	0.4	0.4	-0.2	13.7
Utilities	6,924	-1.3	-1.3	-3.5	20.5
REITs	3,814	-0.7	-0.7	-4.1	16.8
Real Estate	2,750	0.5	0.5	10.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Astra Industrial Group	57.60	4.7%	9
Alinma Hospitality REIT Fund	9.49	4.3%	4
Americana Restaurants International PLC	3.85	4.1%	179
Etihad Etisalat Co.	35.00	3.1%	30
Halwani Bros Co.	56.50	2.7%	3

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
LUBEREF	19-Feb	4Q22	763.2	246%	4.52	NA
SULAIMAN ALHABIB	19-Feb	4Q22	441.5	15%	1.26	BEAT
NADEC	19-Feb	4Q22	25.1	109%	0.25	NA
SOLUTIONS	16-Feb	4Q22	198.1	73%	1.65	MISS
Nayifat	16-Feb	4Q22	36.2	-30%	0.36	NA

Source: Tadawul

NOTES:
 (1) Prices as of last trade. Updated as of February 19, 2023
 (2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI ended 0.5% lower at 10,493, while NOMUC increased 0.6% to 19,372 on Sunday. TASI traded value totaled SAR 3.2bn and averaged SAR 3.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 36.7% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials closed 0.6% and 0.5% lower, respectively. Telecom gained 0.4%. Capital Goods (up 1.0%) was the best performing sector. Among stocks, Astra Industrial Group (1212/ASTRA AB), Alinma Hospitality REIT Fund (4349/ALINMAHO AB), and Americana Restaurants International PLC (6015/AMERICAN AB), led the gainers.
- According to General Authority for Statistics (GASTAT), the country's inflation rose to 3.4% M/M in January 2023. It added that all cities recorded various increases in January. Jeddah had the highest inflation at 6.8%, followed by Riyadh (+4%) and Al Hofuf (+3.5%), while Abha had the lowest inflation rate at 0.02%. The country's cities witnessed a collective inflation surge in the restaurants and hotels sector, led by Makkah. (Source: Argaam)
- The Minister of Energy stated that using or transferring petroleum products to different institutions for power generation purposes would require certain regulatory permits in compliance with the Law of Trade in Petroleum Products. Additionally, power generators should not be used to provide electricity instead of power linkage, without obtaining the necessary regulatory approvals. He added that the law seeks to eliminate the illegal practices of institutions that generate power using petroleum products, with violators subject to fines, cancellation of existing permits, and suspension of supply contracts for a period up to three years. (Source: Argaam)
- Almarai Co. (2280/ALMARAI AB) announced that its subsidiary, Almarai Investment Holding Co., completed the purchase of PepsiCo's 48% ownership in International Dairy and Juice Ltd (IDJ). The SAR 255mn (USD 59.95mn) deal raises Almarai's shareholding in IDJ to 100% from 52%. IDJ was a joint venture between Almarai and PepsiCo and its main activities consist of manufacturing and distribution of food & beverage in Egypt and Jordan, as well as exporting worldwide. (Source: Argaam)
- Retal Urban Development Co. (4322/RETAL AB) announced the purchase of land plots in Al-Muhammadiyah district, Jeddah, at a value of SAR 143.8mn (USD 38.32mn), excluding the real estate transaction tax. The land plots cover an area of over 23,970 square meters. Retal aims to optimize the land plots' specific location and features to develop residential villas. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alamar Foods Co.	154.40	-5.0%	14
National Company for Learning and Education	82.40	-4.6%	4
Etihad Athaab	62.30	-4.3%	46
Telecommunication Co.	24.80	-4.1%	20
Abdullah Al Othaim Markets Co.	108.60	-3.7%	16

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Aramco Base Oil Co.	107.00	0.4%	478
Al Rajhi Bank	75.50	-0.9%	194
The Power and Water Utility Company for Jubail and Yanbu	52.10	-2.4%	183
Americana Restaurants International PLC	3.85	4.1%	179
SABIC Agri-Nutrients Co.	123.80	-2.1%	131

Source: Tadawul

Daily Markets Overview

20 February 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,458	-0.3	0.1	3.6	9.3
Abu Dhabi (ADX)	9,977	0.1	-0.5	-2.3	23.3
Kuwait (KSE)	6,871	0.0	0.0	-0.7	21.8
Qatar (QE)	10,716	0.7	0.7	0.3	12.2
Oman (MSM)	4,653	0.0	0.0	-4.2	11.3
Bahrain (BSE)	1,937	0.1	0.1	2.2	8.1
DJMENA Index	695	-0.1	-0.1	0.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,079	-0.3	-0.3	6.2	19.5
US (NASDAQ 100)	11,787	-0.6	0.6	12.6	23.0
UK (FTSE 100)	8,004	-0.1	1.5	7.4	11.5
Germany (DAX)	15,482	-0.3	1.1	11.2	12.6
France (CAC 40)	7,348	-0.3	3.1	13.5	12.4
Russia (MICEX)	2,169	0.7	-4.1	0.7	2.2
Japan (Nikkei)	27,513	-0.7	-0.6	5.4	22.6
Hong Kong (HSI)	20,720	-1.3	-2.2	4.7	12.1
South Korea (KOSPI)	2,451	-1.0	-0.7	9.6	11.7
China (SHCOMP)	3,224	-0.8	-1.1	4.4	14.0
India (NIFTY)	17,944	-0.5	0.5	-0.9	21.7
Brazil (IBOV)	109,177	-0.7	1.0	-0.5	5.9
Turkey (BIST 100)	5,027	0.4	11.6	-8.8	6.6
Egypt (EGX30)	17,489	0.0	-0.7	19.8	10.4
MSCI Emerging Markets	999	-1.2	-1.4	4.5	12.4
MSCI World	2,780	-0.4	-0.1	6.8	17.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	83.0	-2.5	-3.9	-3.4	-10.7
Natural Gas (\$/mmbtu)	2.3	-4.8	-9.5	-49.2	-47.2
Gold (\$/oz)	1,842	0.3	-1.2	1.0	-3.0
Silver (\$/oz)	21.7	0.7	-1.2	-9.3	-8.8
Platinum (\$/oz)	921	-0.1	-3.0	-14.2	-15.7
Copper (\$/t)	8,950	-0.5	1.4	7.0	-10.3
Zinc (\$/t)	3,086	1.8	0.8	2.7	-14.9
Lead (\$/mt)	2,048	0.7	-2.3	-12.3	-12.9
Wheat (\$/bu)	776	0.0	-2.5	-2.0	-3.3
Corn (\$/bu)	678	0.4	-0.1	-0.1	11.6
Sugar (\$/lb)	19.8	0.2	-1.2	-1.2	12.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.92	0.01	0.15	0.00
Saudi Arabia	5.54	0.04	0.20	0.63
UAE	4.84	0.25	0.52	-0.08
Kuwait	4.25	0.00	0.25	-0.67
Qatar	5.28	-0.07	-0.01	0.36
Bahrain	6.30	0.03	0.16	1.38

Source: Reuters

NOTES:

(1) Prices updated as of February 17, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China and Japan are up 1.0% and 0.1%. South Korea, Hong Kong and India are trading 0.3%, 0.8% and 0.1% higher, respectively.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended in the green on Sunday. Qatar and Bahrain increased 0.7% and 0.1%, respectively. Kuwait and Oman were closed for trading.
- According to reports, the demand for short-term and temporary workers has risen in the UAE after the Ministry of Human Resources and Emiratisation (MoHRE) asked private sector companies to rectify unlimited-term employment contracts of their employees to fixed-term ones. The ministry moved the deadline to comply with the law from February 2023 to January 2024 to provide enough time for companies to change their contracts. Recruitment and human resources consultants say that freelancers demand has also grown due to limited contract introduction as hiring freelancers reduces costs for the companies. (Source: Zawya)
- The Crown Prince and Prime Minister of Bahrain highlighted the importance of adopting initiatives that further the development and competitiveness of Bahrain's energy sector, in line with the country's comprehensive development. He commended the initiatives aimed at developing and investing in the oil and gas sector to achieve its current and future goals, emphasizing that the country will continue its efforts in furthering the energy sector and in adopting innovative solutions that ensure the preservation of the environment. (Source: Trade Arabia)
- Center3 and stc Bahrain have officially completed the marine survey for 2Africa Pearls in Bahrain, marking a significant milestone in the development of the subsea cable project. The 2Africa Pearls subsea cable is a 45,000 km transcontinental communication system that connects 33 countries through 46 landing locations, spanning across three continents, positioning the Middle East at the centre of operations. (Source: Zawya)
- The UAE-based investment holding group, Yas Holding's recently created real estate developer, Taraf, announced its first project – Luce, which is a landmark property on Dubai's Palm Jumeirah, that offers contemporary luxury and an enhanced living experience in spacious light-filled homes with sweeping panoramic views. The company added that its mission is to create lifestyle destinations that elevate living and create authentic places that form strong communities, build connections and shape meaningful lives. (Source: Trade Arabia)

Coming Up

- Eurozone inflation rate for January (prior: -0.4% M/M, 9.2% Y/Y; consensus: -0.2% M/M, 8.6% Y/Y) will be announced on February 23. (Source: Trading Economics)
- US jobless claims for the week ended February 18 (prior: 194K; consensus: 200K) will be announced on February 23. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 17 (prior: 16.3mn barrels) will be announced on February 23. (Source: Trading Economics)

Daily Markets Overview

20 February 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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